
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 21, 2024

KORE Group Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40856
(Commission
File Number)

86-3078783
(I.R.S. Employer
Identification No.)

3 Ravinia Drive NE, Suite 500
Atlanta, GA 30346
877-710-5673

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value per share	KORE	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On June 21, 2024, KORE Group Holdings, Inc. (the “Company”) issued a press release announcing that its board of directors has approved a 1-for-5 reverse stock split (the “Reverse Stock Split”).

The Reverse Stock Split is expected to become effective at 12:01 a.m. Eastern Time on July 1, 2024 (the “effective date”). The Company’s common stock is expected to commence trading on a split-adjusted basis when the New York Stock Exchange (“NYSE”) opens on July 1, 2024.

Pursuant to the Reverse Stock Split, every five shares of the Company’s common stock issued and outstanding as of the effective date will be automatically reclassified into one share of the Company’s common stock. No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders of record at the effective time of the Reverse Stock Split who otherwise would be entitled to receive fractional shares because they hold a number of pre-split shares not evenly divisible by the number of pre-split shares for which each post-split share is to be exchanged, will automatically, in lieu of a fractional share, be entitled, to have their fractional shares rounded up to the next whole share and receive an additional whole share of common stock in lieu of such fractional shares.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Exchange Act. All statements contained in this Current Report on Form 8-K other than statements of historical fact, including, without limitation, statements regarding the expected timing of the Reverse Stock Split, the effects of the Reverse Stock Split and the anticipated timing of the commencement of trading of the common stock on a split-adjusted basis, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “strategy,” “future,” “could,” “would,” “project,” “plan,” “target,” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the risk that the Reverse Stock Split may impact the Company’s results of operations, business operations and reputation with or ability to serve its stockholders and/or customers, and the trading prices and volatility of the common stock; the Reverse Stock Split may not be adequate to cure compliance with Section 802.01C of the NYSE Listed Company Manual or that the Company may otherwise fail to meet the NYSE’s continued listing standards; and the other factors, risks and uncertainties included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as such factors may be updated from time to time in the Company’s other filings with the Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at www.sec.gov and the Investors section of the Company’s website at www.korewireless.com, which could cause the Company’s actual results to differ materially from those indicated by the forward-looking statements made in this Current Report on Form 8-K. Any such forward-looking statements represent management’s estimates as of the date of this Current Report on Form 8-K. While the Company may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause the Company’s views to change.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of KORE Group Holdings, Inc., dated June 21, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KORE Group Holdings, Inc.

Date: June 21, 2024

By: /s/ Jack W. Kennedy Jr.
Name: Jack W. Kennedy Jr.
Title: Executive Vice President, Chief Legal Officer, and Secretary



KORE to Effect a Reverse Stock Split

KORE common stock expected to begin trading on a 1-for-5 split adjusted basis on July 1, 2024

KORE Group Holdings, Inc. (NYSE: KORE) (“KORE” or the “Company”), the global pure-play Internet of Things (“IoT”) hyperscaler and provider of IoT Connectivity, Solutions, and Analytics, today announced that its Board of Directors has approved a 1-for-5 reverse stock split of the Company’s common stock. The reverse stock split is expected to become effective at 12:01 a.m. Eastern Time on July 1, 2024. The Company’s common stock is expected to commence trading on a split-adjusted basis when the New York Stock Exchange (“NYSE”) opens on July 1, 2024 under the existing trading symbol “KORE.” The new CUSIP number for the Company’s common stock following the reverse stock split will be 50066V 305.

The primary goal of the reverse stock split is to increase the per share market price of the Company’s common stock to meet the minimum per share price requirement for continued listing on the NYSE. The reverse stock split was approved by the Company’s stockholders at its annual meeting of stockholders held on June 12, 2024. On June 21, 2024, the Company’s Board of Directors approved the reverse stock split at the ratio of 1-for-5.

As a result of the reverse stock split, every five shares of the Company’s common stock issued and outstanding will be automatically reclassified into one new share of the Company’s common stock. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company’s outstanding equity awards, as applicable, as well as to the number of shares issuable under the Company’s equity incentive plan. The common stock issued pursuant to the reverse stock split will remain fully paid and non-assessable. The reverse stock split will not decrease the number of authorized shares of common stock or otherwise affect the par value of the common stock.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the reverse stock split will automatically, in lieu of a fractional share, be entitled, to have their fractional shares rounded up to the next whole share and receive an additional whole share of common stock in lieu of such fractional shares.

Continental Stock Transfer & Trust (“Continental”), the Company’s transfer agent, is acting as the exchange agent for the reverse stock split. Stockholders holding their shares electronically in book-entry form and stockholders who hold their shares through a bank, broker or other nominee will not need to take any action. Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the reverse stock split.

Additional information about the reverse stock split can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission (the “SEC”) on May 13, 2024, which is available free of charge at the SEC’s website, www.sec.gov, and on the Company’s website at www.korewireless.com.

About KORE

KORE is a pioneer, leader, and trusted advisor delivering mission-critical IoT solutions and services. We empower organizations of all sizes to improve operational and business results by simplifying the complexity of IoT. Our deep IoT knowledge and experience, global reach, purpose-built solutions, and deployment agility accelerate and materially impact our customers’ business outcomes. For more information, visit www.korewireless.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities

Exchange Act of 1934, as amended (the “Exchange Act”). All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding the expected timing of the reverse stock split, the effects of the reverse stock split, the anticipated timing of the commencement of trading of the common stock on a split-adjusted basis, the impact of the reverse stock split on the Company’s share price, and the Company’s ability to meet the minimum per share price requirement for continued listing on the NYSE, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “potential,” “continue,” “anticipate,” “intend,” “expect,” “strategy,” “future,” “could,” “would,” “project,” “plan,” “target,” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to, any delay in the planned reverse stock split, our ability to continue to comply with applicable listing standards of the NYSE, the reverse stock split may impact our results of operations, business operations and reputation with or ability to serve our stockholders and/or customers, the trading prices and volatility of the common stock, and the other, risks and uncertainties included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as such factors may be updated from time to time in our other filings with the Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at www.sec.gov and the Investor section of our website at www.korewireless.com, which could cause our actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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